(d) what steps, arc being taken by Government to expedite settlement of claims of the non-allottees ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) SEBI has reported as having received 2,978 complaints against the three companies since January, 1993 to 15th April, 1993 as per details given below :—

Name of the Company	Number of complaints	
	Received	Resolved
Aashi Pharamaceuticals Ltd.	829	129
Gujarat Ambuia Exports Ltd.	1092	549
Everest Cements Ltd.	1057	Nil

(b) The delay in refund is for various reasons but primarily the following :—

U) Heavy over-subscription of the Issue;

(ii) Limited capacity of the regis- , trars to the issue to handle the work resulting in errors and omissions in names and addressed etc. and consequent non-delivery of refund orders to non-allottees;

viii) Loss in postal transit.

(c) and (d) As per Section 73 of the Companies Act, 1956, companies are required to pay interest in case of delay in refund beyond 70 days. However, once the companies issue the refund orders and post the same, constructively payment is deemed to have taken place and the company may not be liable for the payment of interest thereafter. Complaints received by the Department of Company Affairs regarding non-refund of application money to non-allottees are taken up with the companies concerned, directly or through the field offices for redressal. In the case of companies against whom there are large number of such complaints and satisfactory response is not received, aetioa is initiated under the Companies Act, 1956. Mls. Aashi Pharmaceuticals Ltd., Guarat Ambuja Exports Ltd. and Everest Cement Ltd. are included in the list of Companies against whom action has been initiated on the basis of investors complaints.

Under Section 73(2)(b) of the Companies Act, 1956, the penal action if default is made in complying with the provisions of the Section 73(2-A), the Company and every officer of the company shall be punishable with tine which may extend to Rs. 5000 and where repayment is not made within six months. from the expiry of the eighth day, also with imprisonment for a term extending upto one year. Besides, under Rule 19(5) of SCR Rules, 1957, companies defaulting in allotment could be delisted by Stock Exchange where such securities have been listed.

Withdrawal of incoming call Facility in the Private Run STD., P.C.Os.

i *135. SHRI S. MADHAVAN : Will the Minister of COMMUNICATIONS be pleased to state :

(a) whether it is a fact that the incoming - cal facility provided in the private run STD/PCOs has been withdrawn;

, (b)It so, the reasons therefor; and

(c) whether Government prorese to reconsider its decision ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS (SHRI SUKH RAM) : (a) Yes, Sir.

(b) The incoming call facility was withdrawn from Public Call offices, except in the case of Student hostel (residential) and working women's hostels, as it came to the notice that some STD|PCOs with incoming call facility were being misused as private telephones and use of incoming facility in STD[PCOs was defeating the very purpose of providing STD POOs, namely to enable the general Public to make calls from such PCOs.

(c) This issue is being reviewed

Auction of Deep Sea Fishing Vessels by SCICI

@* 136. SHRI V. HANUMANTHA RAO : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Govern ment have directed the SCICI not to auction deep sea fishing vessels;

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(b) if so, the details thereof;

(c) what steps are proposed to be taken to encourage the original entrepreneurs to revive and operate such sick fishing vessels; and

(d) whether in view of problems in the deep sea fishery sector Government propose to advance easy loans to entrepreneurs based in Andhra Pradesh ?

@Previously starred, question .56 transferred from 28th; April; 1993.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINIS TER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) and (b) Government's jurisdictian in matters pertaining to SCICI arises only in respect of SCICI's role as an agent of Government under the SDFC (Abolition) Act. Under this Act, SCICI acts as a "designated person" (viz. an agent) of Government. SCICI's functions in respect of the coercive recovery of loans disbursed by the erstwhile SDFC extends to the appointment of Receivers who, in turn, have powers to independently decide whether and when to seize and auction specific fishing vessels. The question of SCICI auctioning such vessels, therefore, does not arise.

(c) and (d) Government of India announced guidelines for the rehabilitation of sick but viable fishing companies assisted by the erstwhile Shipping Development Fund Committee (SDFC) on April 4, 1991. Further relaxations were given in April, 1992 in response to requests from the Industry. The scheme envisaged various concessions which included waiver of penal interest, recapitalisation of overdue amounts repayable over the balance economic life of the vessel, additional financial assistance fox meeting the increased cost of acquisition of vessels, and assistance for repair and modification of vessels. No additional facilities are proposed solely for entrepreneurs based in Andhra Pradesh.

Promotion of Tourists Spots in Orissa

*137. SHRI BASANT KUMAR DAS : Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state :

(a) whether any proposal has been received by Central Government -from.4he Government of Orissa to promote tourism and develop tourist spots in Orissa;

(b) if so, what are the details thereof and the details of the tourist spots distnct-*vise; and